

Article - Business Regulation

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§11-308.

(a) Subject to the hearing provisions of §§ 11-309 and 11-310 of this subtitle, the Commission may deny a license to an applicant or discipline a licensee in accordance with this section.

(b) The Commission may deny a license to any applicant for any reason that the Commission considers sufficient.

(c) (1) The Commission may reprimand any licensee or suspend or revoke a license if the licensee violates:

- (i) this title;
- (ii) a regulation adopted under this title; or
- (iii) a condition set by the Commission.

(2) The Commission shall suspend or revoke a license if the applicant or licensee fails to:

- (i) keep records and make reports of ownership of stock that are required under § 11-314 of this subtitle; or
- (ii) make a reasonable effort to get affidavits required under § 11-314(b) and (c) of this subtitle.

(d) (1) The Commission may impose a penalty not exceeding \$5,000 for each racing day that the licensee is in violation of subsection (c) of this section:

(i) instead of suspending or revoking a license under subsection (c)(1) of this section; and

(ii) in addition to suspending or revoking a license under subsection (c)(2) of this section.

(2) To determine the amount of the penalty imposed under paragraph (1) of this subsection, the Commission shall consider:

- (i) the seriousness of the violation;

(ii) the harm caused by the violation; and

(iii) the good faith or lack of good faith of the licensee.

(3) A penalty imposed on a licensee shall be paid from the licensee's share of the takeout.

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